

# SMHL Global Fund No.7

MONTHLY REPORT

## Your Monthly Investment Report as at 09 January 2012

### Portfolio Structure

	Current Principal Amt	Current Interest Amt		Coupon Rate
		09 December 2011	09 December 2011	09 December 2011
		09 January 2012	09 January 2012	09 January 2012
Class A1 Bonds	99,264,101	418,978		4.9697%
Class A2 Bonds	81,579,118	344,125		4.9667%
Class B Bonds	35,100,000	151,687		5.0883%
Principal Collections	(5,445,043)			
<b>Total Portfolio</b>	<b>210,498,176</b>	<b>914,790</b>		

### Bond Factors: 9 December 2011

<b>Program:</b>	<b>0.11096090</b>
<b>Class A1 Bonds:</b>	<b>0.09463178</b>
<b>Class A2 Bonds:</b>	<b>0.09463178</b>

Number of Loans	2,410
Average Loan Size	87,344
Maximum Loan Size	701,792
Weighted Average LVR	49%
Maximum LVR	90%
WA Seeding (months)	97 *
WA Term to Maturity (years)	17

Prepayment Analysis	monthly	quarterly	since inception
	30 Nov 2011 to 30 Dec 2011	30 Sep 2011 to 30 Dec 2011	16 Sep 2004 30 Dec 2011
<b>CPR</b>	<b>23.90%</b>	<b>24.11%</b>	<b>24.37%</b>
<b>SMM</b>	<b>2.25%</b>	<b>2.27%</b>	<b>2.30%</b>

<b>Currency:</b>	AUD
<b>Type:</b>	Floating Rate Amortising Bonds
<b>Structure:</b>	Indirect Support - Fully Mortgage Bonds
<b>Collateral:</b>	Amortising residential loans
<b>Payment Frequency:</b>	Interest payable quarterly in arrears
<b>Rate Reset:</b>	Quarterly Bank Bill
<b>Issuer:</b>	Perpetual Limited
<b>Manager:</b>	ME Portfolio Management Limited
<b>Trustee:</b>	Perpetual Limited
<b>Lead Manager:</b>	Credit Suisse First Boston Australia Securities Limited
<b>Register:</b>	Perpetual Limited
<b>Note Trustee:</b>	Bank of New York

## Your Fund's Current Position

### Geographical Location

		\$'000 loans	%
VIC	- metro	51,407	26%
	- other	10,816	5%
NSW	- metro	45,064	21%
	- other	21,929	10%
QLD	- metro	16,416	8%
	- other	12,191	6%
SA	- metro	9,386	4%
	- other	1,987	1%
WA	- metro	16,553	8%
	- other	763	0%
TAS	- metro	4,107	2%
	- other	1,859	1%
ACT	- metro	17,106	8%
NT	- metro	914	0%
<b>TOTAL</b>		<b>210,498</b>	<b>100%</b>

### Loan to Value Ratio

	\$'000 loans	%
>85% & <= 90%	1,305	1%
>80% & <= 85%	3,253	2%
>75% & <= 80%	8,216	4%
>70% & <= 75%	13,518	6%
>65% & <= 70%	18,877	9%
>60% & <= 65%	22,306	11%
>55% & <= 60%	21,108	10%
>50% & <= 55%	21,199	10%
>45% & <= 50%	17,068	8%
>40% & <= 45%	20,257	10%
>35% & <= 40%	15,715	7%
>30% & <= 35%	12,866	6%
>25% & <= 30%	9,598	5%
<=25%	25,212	11%
<b>TOTAL</b>	<b>210,498</b>	<b>100%</b>

### Loan Size

	\$'000 loans	%
>\$250,000	31,631	15%
>\$200,000 & <\$250,000	27,571	13%
>\$150,000 & <\$200,000	45,849	22%
>\$100,000 & <\$150,000	49,832	24%
>\$50,000 & <\$100,000	40,027	19%
<= \$50,000	15,588	7%
<b>TOTAL</b>	<b>210,498</b>	<b>100%</b>

### Loan Term

	\$'000 loans	%
<=5 yrs	-	0%
>5 & <=10yrs	93	0%
>10 & <=15yrs	1,849	1%
>15 & <=20yrs	8,193	4%
>20 & <=25yrs	195,074	92%
>25yrs	5,289	3%
<b>TOTAL</b>	<b>210,498</b>	<b>100%</b>

### Loan Security

	\$'000 loans	%
House	176,381	84%
Land	4,203	2%
Apartment	79	0%
Unit	29,523	14%
Townhouse	312	0%
<b>TOTAL</b>	<b>210,498</b>	<b>100%</b>

### Interest Option

	\$'000 loans	%
Variable	195,733	93%
Fixed <3 years	14,386	7%
Fixed >3 years	380	0%
<b>TOTAL</b>	<b>210,498</b>	<b>100%</b>

### Mortgage Insurance

	\$'000 loans	%
GEMICO	210,153	100%
HLIC	345	0%
HLIC PL	-	0%
<b>TOTAL</b>	<b>210,498</b>	<b>100%</b>

### Owner/Investment split

	\$'000 loans	%
Owner Occupied	158,562	75%
Investment	51,936	25%
<b>TOTAL</b>	<b>210,498</b>	<b>100%</b>

### Loan Purpose

	\$'000 loans	%
Refinance	59,489	28%
Renovation	13,218	6%
Purchase	79,380	38%
Construction	4,660	2%
Other	53,751	26%
<b>TOTAL</b>	<b>210,498</b>	<b>100%</b>

### Interest Rate Exposure

	\$'000 loans	%
> 8.00%	1,286	1%
> 7.00% & <= 8.00%	28,380	13%
> 6.00% & <= 7.00%	180,665	86%
> 5.00% & <= 6.00%	167	0%
<= 5.00%	-	0%
<b>TOTAL</b>	<b>210,498</b>	<b>100%</b>

## Pool Details

	monthly	quarterly	since inception
<b>Repayment Analysis</b>	30 Nov 2011 to 30 Dec 2011	30 Sep 2011 to 30 Dec 2011	16 Sep 2004 to 30 Dec 2011
Balance @ Determination Date	215,943,219	227,387,840	1,946,120,013
Scheduled Repayments	(600,215)	(1,816,929)	(136,094,626)
Prepayments	(6,333,834)	(19,931,886)	(1,926,015,984)
Redraw Advances:	1,489,006	4,859,151	219,664,228
Topup Advances	-	-	106,824,545
<b>Balance @ 30 Dec 2011</b>	<b>210,498,176</b>	<b>210,498,176</b>	<b>210,498,176</b>

Top up period matured 14 January 2007

### Delinquency & Foreclosure Information

	Dec-11	Nov-11	Oct-11
<b>30-59 days</b>			
Number of loans	8	11	9
Outstanding Balance (\$)	1,186,489	1,432,623	1,035,414
% of Pool Outstanding Balance	0.56%	0.66%	0.47%
<b>60-89 days</b>			
Number of loans	0	2	5
Outstanding Balance (\$)	0	426,595	849,766
% of Pool Outstanding Balance	0.00%	0.20%	0.39%
<b>90+ days</b>			
Number of loans	13	13	10
Outstanding Balance (\$)	1,199,830	1,002,832	671,873
% of Pool Outstanding Balance	0.57%	0.46%	0.31%
<b>TOTAL Delinquencies</b>			
Number of loans	21	26	24
Outstanding Balance (\$)	2,386,319	2,862,050	2,557,053
% of Pool Outstanding Balance	1.14%	1.33%	1.16%
<b>Pool Information</b>			
Number of loans	2,410	2,456	2,492
Outstanding Balance (\$ m)	210	216	220
<b>Claims to MI for month*</b>			
Number of loans	0	0	0
Amount Claimed (\$)	0	0	0
<b>Foreclosure Information Since Inception</b>			
Total number of foreclosed loans	8	Total number of residual losses	2
Total balance of foreclosed loans (\$)	1,773,442	Total balance of residual losses (\$)	42,914
Total number of claims against Mortgage Insurer	4		
Total balance of claims against Mortgage Insurer (\$)	240,926		

Each housing loan is insured under a mortgage insurance policy. Each housing loan held by the fund is insured under one of the following

\* master policy with the Commonwealth of Australia dated July 4th, 1994;

\* master policy with GE Mortgage Insurance Pty Limited (formerly Housing Loans Insurance Corporation Pty Limited (ACN 071 466 334) dated 12 Dec, 1997;

\* master policy with GE Capital Mortgage Insurance Corporation (Australia) Pty Limited (ACN 081 488 440) and GE Mortgage Insurance Pty Limited (ACN 071 466 334) which is effective from October 25, 1999.

For further details on the above mortgage Insurance policies reference should be made to the Offering circular and the Transaction Documents.

Please note that limitations and exclusions apply with the mortgage Insurance policies, including 'timely payment cover' for a limited period.